

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 24376 FILED

June 2, 2006

JUN 05 '06

12-39 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated May 11, 2006, effective July 1, 2005, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Company LLC
formerly known as Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: ConocoPhillips Company
600 North Dairy Ashford—TA 2060
Houston, Texas 77079

A description of the railroad equipment covered by the enclosed document is:

Twenty (20) 3,600 cubic-foot Rapid Discharge Open Top Hoppers marked and numbered in the series GBRX 6083 through GBRX 6193, non-inclusive, more particularly described in the Railcar List attached to the Memorandum of Lease.

Also enclosed is a payment of \$34 payable to the order of the Surface Transportation Board covering the required recordation fee.

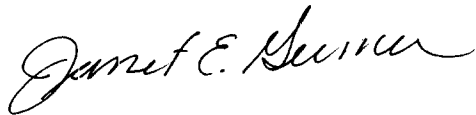
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
June 2, 2006
Page 2

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement dated as of May 11, 2006 effective
July 1, 2005 between Greenbrier Leasing Company LLC, formerly known as
Greenbrier Leasing Corporation, Lessor, and ConocoPhillips Company,
Lessee.

Sincerely,

A handwritten signature in cursive script, reading "Janet E. Germer".

Janet E. Germer
Executive Assistant

JEG
Enclosure

cc: Robert W. Alvord, Esq.

RECORDATION NO. 26376 FILED

JUN 05 '06

12-39 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

***GREENBRIER LEASING COMPANY LLC,
formerly known as Greenbrier Leasing Corporation ("LESSOR")***

AND

CONOCOPHILLIPS COMPANY ("LESSEE")

***DATED: MAY 11, 2006
EFFECTIVE: JULY 1, 2005***

Memorandum of a Lease Agreement is made and entered into on May 11, 2006, effective July 1, 2005, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, formerly known as Greenbrier Leasing Corporation ("Lessor") and ConocoPhillips Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor twenty (20) 3,600 cubic-foot Rapid Discharge Open Top Hoppers, marked and numbered as follows:

GBRX 6083	GBRX 6131
GBRX 6085	GBRX 6133
GBRX 6088	GBRX 6143
GBRX 6091	GBRX 6145
GBRX 6092	GBRX 6147
GBRX 6094	GBRX 6153
GBRX 6098	GBRX 6154
GBRX 6114	GBRX 6176
GBRX 6129	GBRX 6183
GBRX 6130	GBRX 6193

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement, as may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING COMPANY LLC

BY: Norris M. Webb

NAME: NORRIS M. Webb

TITLE: Executive Vice President

DATE: 6/01/06

LESSEE:

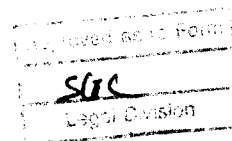
CONOCOPHILLIPS COMPANY

BY: Pamela J. McGinnis

NAME: Pamela J. McGinnis

TITLE: MANAGER TRUCK & RAIL

DATE: MAY 16, 2006

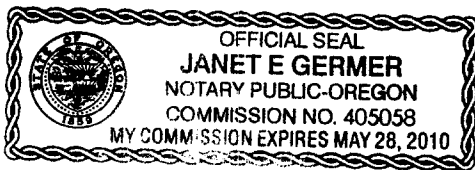


STATE OF OREGON)

) ss.

COUNTY OF CLACKAMAS)

On this 1st day of June, 2006, before me personally appeared Norris M. Webb, to me personally known, who being by me duly sworn, says that s/he is the Executive Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Janet E. Gerner
NOTARY PUBLIC

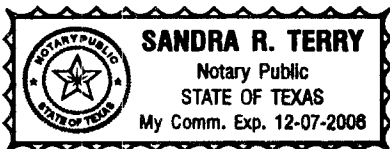
My commission expires: 5/28/2010

STATE OF TEXAS)

) ss.

COUNTY OF HARRIS)

On this 16TH day of MAY, 2006, before me personally appeared AMELIA J. MCBINNIS to me personally known, who being by me duly sworn, says that s/he is the MANAGER - TRUCK + RAIL of ConocoPhillips Company and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Sandra R. Terry
NOTARY PUBLIC

My commission expires: 12/07/06